

Calendar No. 665

93D CONGRESS
2D SESSION

S. 3044

IN THE SENATE OF THE UNITED STATES

MARCH 11, 1974

Ordered to lie on the table and to be printed

AMENDMENTS

Intended to be proposed by Mr. FANNIN (for himself and Mr. TOWER) to S. 3044, a bill to amend the Federal Election Campaign Act of 1971 to provide for public financing of primary and general election campaigns for Federal elective office, and to amend certain other provisions of law relating to the financing and conduct of such campaigns, viz:

- 1 On page 3, in the table of contents, immediately below
2 the item relating to section 502 insert the following:

“Sec. 503. Denial of tax exemption to certain organizations.-----”.

- 1 On page 86, immediately below line 18, insert the fol-
2 lowing:

- 3 “SEC. 503. (a) Section 501 of the Internal Revenue
4 Code of 1954 (relating to exemption from tax on corpora-
5 tions, certain trusts, etc.) is amended by redesignating sub-
6 section (f) as (g) and by inserting immediately below
7 subsection (e) the following new subsection:

Amdt. No. 1012

1 “(f) DENIAL OF EXEMPTION FOR POLITICAL ACTIV-
2 ITIES.—An organization described in subsection (c) or (d)
3 shall not be exempt from taxation under subsection (a) for
4 any taxable year in which any part of its income, or of the
5 amounts received for its support, from dues, fees, or other
6 moneys required as a condition of employment is used,
7 directly or indirectly—

8 “(1) to support or oppose any candidate for nomi-
9 nation for election, or for election to public office;

10 “(2) to support or oppose any political party,
11 organization, or committee;

12 “(3) to make communications, other than com-
13 munications by such an organization to its stockholders
14 or members and their families, supporting or opposing
15 any candidate for nomination for election, or for election,
16 to public office;

17 “(4) to carry on partisan voter registration and
18 get-out-the-vote campaigns; or

19 “(5) to establish, administer, or solicit contribu-
20 tions, as defined in section 591 (e) of title 18, United
21 States Code, to a separate segregated fund to be utilized
22 for political purposes.’

23 “(b) The amendment made by this section applies
24 with respect to taxable years beginning after December 31,
25 1973.”

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